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Cole Essay - "Achievements in Congress"

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Cole to Otis	4-14-90
CPH to Cole	10-17-94
	10-27-96
	1-25-97
	1-13-97
	11-11-97
	12-9-98

"CPH - A Sketch"

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February 26, 1869 - Discussed the application of the Central Pacific R R for subsidies for incompleted work between its completed road and Ogden. Mr. McCulloch and I were in favor of giving them, as also was the P M Genl & Secy of War, but without deciding the question we refered it to the Atto Genl for examination, and agreed to meet a gain on Monday at 3 P. M. and consider it.

March 1, 1869 - Special meeting of the Cabinet at 3 p.m. to consider the application of the Central Pacific Rail Road Co: for subsidies on uncompleted work as far as Ogden. It was unanimously decided that the company was entitled to them under the law, and Secy McCulloch was directed to issue the bonds.

The Diary of Orville HIckman Browning, V. 2, p. 242

February 12, 1869 - I presented and read the report of the Commissioners appointed last fall to examine the Central Pacific Rail Road. It is highly favorable. I also presented an application by the vice-president of the road and by Messrs. Axtell, Johnson & Higby of California, to have Mr. Clements, one of the engineers on the Pacific Road added to the commission recently appointed to examine and report upon both roads, which I was authorized to do, and which I did by telegram after returning to the Department -

The Diary of Orville Hickman Browning, V. 2, p. 239

Monday, October 20, 1868 - . . . I submitted question of the acceptance for the Central Pacific Rail Road of the location of said road from Monument Point at the North end of Sale Lake, to Echo Summit, off the South Eastern extremity of the Lake - All participated in the decision except Mr. Hunter [representing the Secretary of State] and the unanimous opinion was that the location should be accepted so that the work might progress this winter. The Central Pacific asserts that it will reach monument Point with its completed road, in 80 days from this time.

The Diary of Orville Hickman Browning, V. 2, p. 222

Friday, October 16, 1868 - All present. . . The Central Pacific Rail Road has filed a map and profile, and asked for a location from Monument point to the North end of Salt Lake to Echo Summit at the North end of Echo Canon. They expect to reach the North end of Sale Lake with a completed road in eighty days from this time as they are now laying track at the rate of three miles per day, and wish now to put hands to work on the part of the road which lies between its North & South end, along the Eastern fringes of the Lake.

The question of acceptance of the location is one for my own decision, but as it is [illegible] important, I thought proper to submit it to the Cabinet. No conclusion was reached. Some of them thot, that as the Union Pacific and Central Pacific did not agree in location I should send an Engineer to locate but the delay attenting that would postpone the completion of the road for six months, and bring no compensating advantage. If the Cabinet shall not reach a conclusion at its next meeting I will decide the question myself.

The Diary of Orville Hickman Browning, V. 2, p. 221

Rasmussen, Louis J. Railway Passenger Lists of Overland Trains to San Francisco and the West. V. 1. (San Francisco Historic Records: Colma, Ca., 1966)
[July 28, 1870 to November 13, 1871]

Rasmussen, Louis J. Railway Passenger Lists of Overland Trains to San Francisco and the West. V. 2. (San Francisco Historic Records: Colma, Ca., 1968)
[November 14, 1871 to April 23, 1873]

H31
W63

Bulletin of the University of Wisconsin

Sanborn, John Bell, "Congressional Grants of Land in Aid of Railways," No. 30.

MADISON, WISC. AUG. 1899

306 W819

HEH 15 Henry Beard to Issac E. Gates May 10, 1876

Henry Beard
Attorney-at-Law and Solicitor of Claims and Land Grants
P. O. Box 745
Washington, D. C., May 10, 1876

I. E. Gates, Esq.
No. 9 Nassau St., N. Y. Dr. Sir.-

Your favor of 9th relative to land lots is recd & I send you Land Office circular in regard to location of lots. The several kinds , are of the sme value, & can be used at 1.25 per acre to pay for pre-emptions. Also to pay for land vacant that has once been offered at public sales. There is but a small quantity of land on which lots can be located in that way. All the best lands that are offered lands, have long since been taken up by lots or Ag. Cal. Scrip. If your friend knows of any such he can have his lot located by the local officers upon the land he desquiets of still vacant.
I would sell the corssvount of itsm nine.

Very Res of Your obet Svt
HENRY BEARD

Redding, Benjamin Barnard

- Part owner and manager, along with McClatchy and May, of the Democratic State Journal in 1853; in 1857 paper sold under attachment to printers; Mayor of Sacramento, State Printer, and California Secretary of Satte. Kemble, Edward C., A History of California Newspapers 1846-1858, Edited and Annotated by Helen Harding Bretnor, pp 153-154

De Long, Charles E.

De Long was born in New York in 1832 and came to California in 1850. He went to the gold country near Yuba River in Nevada County and by 1853, owned several claims near North San Juan. He was elected Deputy Sheriff and later studied law. In 1857, he was admitted tothe Bar and mvoed to Marysville. He was elected to the State Assembly from Yuba County, serving two terms. From 1869 to 1874, he was United States Minister to Japan. He died October 26, 1876. California State Library, Sacramento

Catlin, Amos Parmalee

Higby, William

Higby was born in New York August 18, 1813. He was a lawyer by profession, coming to California in 1850. He practiced law in San Francisco, then mined for gold at Mokelumne Hill. He was elected District Attorney of Calaveras County (1853-59) and was later eleacted to the State Senate (1863). In 1863, Higby was elected to Congress serving three terms (1863-1868). In 1877 he became Internal Revenue Collector for California. He died at Santa Rosa, November 26, 1887. California State Library, Sacramento

Memorandum Showing the Receipts of the Central and Western Pacific Railroads from All Sources to December 31, 1869

Source of Funds	Par Value	Approximate Sum Realized
United States bonds issued to Central and Western Pacific	$27,855,680	$20,735,000
Central and Western Pacific first mortgage bonds	27,855,560	20,750,000
Central Pacific convertible bonds	1,483,000	830,000
Central Pacific state aid bonds	1,500,000	980,000
City and County bonds:		
San Francisco to Central Pacific	400,000	300,000
Sacramento to Central Pacific	300,000	190,000
Placer County to Central Pacific	250,000	160,000
San Francisco to Western Pacific	250,000	175,000
San Joaquin County to Western Pacific	250,000	125,000
Santa Clara County to Western Pacific	150,000	100,000
Land sales, balance Central Pacific		107,000
Profit and loss balance, January 1, 1870		1,610,000
Total		$46,062,000
Company owed Contract and Finance Company		1,827,000
Grand total		$47,889,000

UNITED STATES SIX PER CENT CURRENCY BONDS ISSUED TO WESTERN PACIFIC RAILROAD COMPANY

Date Issued	Maturity of Bonds	Interest Commenced	Amount
Jan. 24, 1867	Jan. 1, 1897	Jan. 26, 1867	$ 320,000
Sept. 1, 1869	" 1, 1899	Sept. 3, 1869	320,000
Oct. 29, "	" 1, "	Oct. 28, "	1,008,000
Jan. 27, 1870	" 1, "	Jan. 22, 1870	322,000
" 8, 1872	" 1, "	" 22, 1872	560
Total			$1,970,560

Undoubtedly many of the bonds listed were disposed of at a considerable discount. Subsidy bonds to the amount of $4,922,000 had been issued by the government to the Central Pacific by October 25, 1866, and had been sold for $3,546,478. The subsidy bonds (currency sixes) were listed on the New York Stock Exchange, but there were few, if any, sales until 1868. Not a single transaction in these bonds was recorded for the year 1867. In 1869, however, the bonds went above par, the average sale price for the year being 108 1/8. (United States Pacific Railway Commission, pp. 4682–83.)

Broke ground at Sacramento	January 8, 1863
Laid first rail	October 27, 1863
Sacramento to Roseville (18 miles)	Constructed in 1863

Road opened as follows:

To Newcastle	31	miles	January, 1865
" Auburn	36	"	May 15, 1865
" Clipper Gap	42	"	June 10, 1865
" Colfax	54	"	September 4, 1865
" Secret Town	66	"	May 8, 1866
" Alta	78	"	July 10, 1866
" Cisco	94	"	November 9, 1866
" Summit	105	"	July, 1867
" State Line	278	"	January, 1868
" Reno	294	"	May, 1868
" Wadsworth	329	"	July, 1868
(362 miles constructed in 1868)			
" Monument Point	667	"	April 15, 1869
" Ogden	743	"	May 10, 1869
Driving last spike, and opened for business from Sacramento; distance San Francisco to Ogden, per time card	883	"	May 10, 1869

NUMBER OF MEN EMPLOYED IN CENTRAL PACIFIC CONSTRUCTION, 1864–69, AND RATE OF PAY

Year	Number of Chinamen	Rate of pay	Number of White Men	Rate of pay
1864	Very few		1,200	$30 a month
1865	7,000	$30 a month	2,500	35 " "
1866	11,000	35 " "	2,500–3,000	35 " "
1867	11,000	35 " "	2,500–3,000	
1868	5,000–6,000		2,000–3,000	
1869	5,000		1,500–1,600	

Aid Derived by Central and Western Pacific Railroads from State and Local Governments in California

Source of Aid	Par Value	Approximate Sum Realized
Aid by Cities:		
San Francisco, donation to Central Pacific	$400,000	$300,000
Sacramento, subscription to Central Pacific	300,000	190,000
San Francisco, donation to Western Pacific	250,000	175,000
Aid by Counties:		
Placer County, subscription to Central Pacific	250,000	160,000
San Joaquin County, subscription to Western Pacific	250,000	125,000
Santa Clara County, subscription to Western Pacific	150,000	100,000
Aid by State:		
Assumption of interest for twenty years on $1,500,000 7 per cent bonds.		

[3] United States Pacific Railway Commission, p. 2529, testimony Leland Stanford. In order that the reader may have full data concerning the issue of the Government subsidy bonds, the following table of amounts and dates of issue is presented:

UNITED STATES SIX PER CENT CURRENCY BONDS ISSUED TO CENTRAL PACIFIC RAILROAD COMPANY

Date Issued	Maturity of Bonds	Interest Commenced	Amount
May 12, 1865	Jan. 16, 1895	Jan. 16, 1865	$ 1,258,000
Aug. 14, "	" 16, "	Aug. 14, "	384,000
Oct. 16, "	" 16, "	Oct. 16, "	256,000
Dec. 11, "	" 16, "	Nov. 29, "	464,000
Mar. 6, 1866	" 1, 1896	Mar. 6, 1866	640,000
July 10, "	" 1, "	July 10, "	640,000
Oct. 31, "	" 1, "	Oct. 29, "	320,000
Jan. 15, 1867	" 1, 1897	Jan. 14, 1867	640,000
Oct. 25, "	" 1, "	Oct. 25, "	320,000
Dec. 12, "	" 1, "	Dec. 11, "	1,152,000
June 10, 1868	" 1, 1898	June 9, 1868	946,000
July 11, "	" 1, "	July 10, "	320,000
Aug. 5, "	" 1, "	Aug. 4, "	640,000
" 14, "	" 1, "	" 13, "	1,184,000
Sept. 12, "	" 1, "	Sept. 11, "	1,280,000
" 21, "	" 1, "	" 19, "	1,120,000
Oct. 13, "	" 1, "	Oct. 12, "	1,280,000
" 28, "	" 1, "	" 26, "	640,000
Nov. 5, "	" 1, "	Nov. 3, "	640,000
" 12, "	" 1, "	" 11, "	640,000
Dec. 5, "	" 1, "	Dec. 5, "	640,000
" 7, "	" 1, "	" 7, "	640,000
" 30, "	" 1, "	" 29, "	640,000
Jan. 15, 1869	" 1, 1899	Jan. 13, 1869	640,000
" 29, "	" 1, "	" 28, "	640,000
Feb. 17, "	" 1, "	Feb. 17, "	640,000
Mar. 2, "	" 1, "	" 17, "	1,066,000
" 3, "	" 1, "	Mar. 2, "	1,333,000
May 28, "	" 1, "	May 27, "	1,786,000
July 15, "	" 1, "	" 27, "	1,314,000
" 16, "	" 1, "	July 15, "	268,000
Dec. 7, "	" 1, "	" 16, "	1,510,000
Jan. 2, 1872	" 1, 1898	Nov. 28, 1868	4,120
Total			$25,885,120

Operating Receipts and Expenses of the Central Pacific Railroad of California, 1885-98 per Mile of Road

Year	Gross Earnings	Operating Expenses	Net Earnings
1885	$ 8,383.26	$3,712.93	$4,670.33
1886	9,135.18	4,445.62	4,689.56
1887	10,092.27	5,394.48	4,697.79
1888	11,641.24	7,079.38	4,561.86
1889	11,416.92	7,178.13	4,238.79
1890	11,715.97	7,259.55	4,456.42
1891	12,224.76	6,771.95	5,452.81
1892	10,745.16	6,548.29	4,196.87
1893	10,488.89	6,267.71	4,221.18
1894	9,578.18	6,008.06	3,570.12
1895	9,534.31	5,990.94	3,543.37
1896	9,159.68	5,706.59	3,453.09
1897	4,270.75*	2,715.62*	1,555.13*
1898	11,595.87	6,769.00	4,826.87

* Six months only.

[17] The dividends declared by the Central Pacific Railroad Company from 1861 to 1898 were as follows:

Year	Month	Per Cent	Amount
1873	September	3	$1,628,265
1874	August	5	2,713,775
1875	April	4	2,171,020
1875	October	6	3,256,530
1876	April	4	2,171,020
1876	October	4	2,171,020
1877	April	4	2,171,020
1877	October	4	2,171,020
1880	February	3	1,628,265
1880	August	3	1,778,265
1881	February	3	1,778,265
1881	August	3	1,778,265
1882	February	3	1,778,265
1882	August	3	1,778,265
1883	February	3	1,778,265
1883	August	3	1,778,265
1884	January	3	1,778,265
1888	February	1	672,755
1888	August	1	672,755
1889	February	1	672,755
1889	August	1	672,755
1890	February	1	672,755
1890	August	1	672,755
1891	February	1	672,755
1891	August	1	672,755
1892	February	1	672,755
1892	August	1	672,755
1893	February	1	672,755
1893	September	1	672,755

There were no dividends declared between September, 1893, and the reorganization of the Central Pacific in 1899.

Earnings and Expenses of the Central Pacific Railroad, 1874-81 [1]

Period (Calendar years)	Gross Earnings	Operating Expenses	Net Earnings
November 6 to December 31, 1869	$ 1,024,680	$ 777,348	$ 247,332
1870	7,519,983	6,009,426	1,510,557
1871	8,862,054	5,937,890	2,924,164
1872	11,963,641	8,645,276	3,318,265
1873	12,867,600	7,822,638	5,044,962
1874	13,726,561	6,468,145	7,258,416
1875	15,665,082	9,937,465	5,727,617

[1] Report compiled by the Commissioner of Railroads, 47th Congress, 1st Session House, Executive Documents No. 123, 1882, Serial No. 2030.

Period (Calendar years)	Gross Earnings	Operating Expenses	Net Earnings
1876	$ 16,994,216	$ 10,970,599	$ 6,023,617
1877	16,471,144	12,761,639	3,709,505
1878	17,530,859	12,005,535	5,525,324
1879	17,153,163	11,126,298	6,026,865
1880	20,508,113	12,814,121	7,693,992
1881	24,094,001	14,546,899	9,547,102
	$184,381,097	$119,823,379	$ 64,557,718

[13] *San Francisco Chronicle*, August 16, 1874. According to A. A. Cohen, a San Francisco lawyer one time in the employ of the Central Pacific and intimately acquainted with its policies, Stanford told Latham that he, Stanford, was extremely sorry that the Reese suit had been commenced, and that it would not have been if he had known anything at all about it. Cohen, however, made public the following letter, written by Stanford the day before the suit was brought, which puts an altogether different face upon the matter. Stanford wrote as follows:

"July 24th, 1874.

DEAR COHEN:

Regret on your own account that you are so ill. Send Mr. Yost over particularly to report, and carry this message. Michael Reese is willing to commence suit as stockholder. Please transfer to him 150 shares of your stock in the California Pacific. Hoping to hear a more favorable account of your health, I remain,

Yours truly,

STANFORD."

The inference from this letter is, of course, that the Reese suit was brought at Stanford's own instance.

New York Tribune

8-17-67: Progress of the Pacific Railroad. The railroad line between the Missouri River and the Pacific Ocean grows apace from both ends, and gives promise of an earlier completion than the most sanguine of its projectors had anticipated. The Eastern folks are rapidly pushing their way to the outlying hills of the Rocky Mountain chain; and late advices from the Pacific Coast represent the main-sten line as being at the summit of the Sierra Nevada, with only a thin wall of granite to be cleared away, when the locomotive can pass regularly and rapidly from the waters of the Pacific to the Great Salt Lake Basin. This is an important achievement, since it disposes of the most considerable impediment on the Western half of the Route. To hew and blast the rock-bed over this 150 miles of mountain section is represented to be a greater undertaking than to prepare for the rails the 650 miles which lie east of it. By the use of the most approved engineering resources, a liberal command of cheap and efficient Chinese laborers, together with a large expenditure of gunpowder and nitro-glycerine, the work has been accomplished; and it now seems probable that the year 1870 may witness the completion of the line from New York to San Francisco.
On another page is presented a complete and intelligent statement of the Central Pacific Railroad route, being built with the aid and supervision of the Government; its various parts and branches, and the Companies constructing them; the progress, prospects, and history of the work together with much information concerning the far West, compiled and published in pamphlet form by well known bankers, Messrs, Fisk &

Hatch, who are the financial agents of the Central Pacific Railroad Company. Congress, having generously aided the project by a grant of bonds and the public lands, has also waived its first lien upon the road in favor of the First Mortgage bondholders, so as to make them joint investors with the preferred claim upon the whole property. It appears that the sales of these First Mortgage Bonds has been so considerable that, with the other aid it receives from California, the Company has been able to maintain nearly 10,000 laborers at THE work; and now, that their tedious and difficult portion is overcome, they hope to be able to increase them so as to double the working force. The business of the road and the merits and assurances of the securities are fully set forth in their statement, which, we doubt not, will command general attention at this time. So many important interests, both domestic industry, foreign trade, and national unity, are depending upon the Pacific Railroad, that whatever tends to hasten its completion confers a benefit on the community.

New York City Temperature - August 20, 1867

Tempt. for Aug 20, 1867 - high of 83° with sultry cloudy skys and litle rain the morning - N. Y. Tribune 8/21/67

"a special brand of heat, stuffy, wilting steam bath that turns the . . . city into a litsless collection of streets and buildings. It's not the heat . . . it's the humidity; but in August it's ubusally both. Manhatten's normal high temperature in mid-month is 85 degrees, with 70% humidity. Los Angeles Times, 8-22-82

John A. Griswold & Co - proprietors of the

Renselaer Iron Works

Griswold to Huntington August 29, 1869, Huntington

Papers, Series I, Reel 2

Wason Manufacturing Company: Railway Car Builder, Car Wheels and all Railway

Springfield Mass.

T. W. Wagon, President
George C. Fisk, Treasurer
Henry S. Hyde, Secretary

Huntington Papers, Series I, Reel 2

D. M. Boyd, Assistant General Passenger & Ticker Agent

Pennsylvania Railroad, Philadelphia

Henry W. W Gwinner to J. S. Daggett, March 22, 1869

Huntington Papers, Series I, Reel 2

John C. Ellis, President, Schenectady Locomotive Works

Tel. Ellis to CPH July 31, 1869, Huntington

Papers, Series I, Reel 2

Addison Day, Oneida New York

Huntington Papers, Series I, Reel 2